



TOWN OF BELMONT
ASSESSORS' OFFICE
Homer Municipal Building
19 Moore Street
Belmont, Massachusetts 02478-0900
(617) 993-2630

ROBERT P. REARDON, CAE, CHAIRMAN
MARTIN. B. MILLANE, JR.
CHARLES R. LAVERTY, III, ESQ.

DANIEL A. DARGON, JR., MAA
ASSESSING ADMINISTRATOR

December 1, 2014

Andrés T. Rojas, Chairman
Board of Selectmen
Town of Belmont
Belmont, MA 02478

Dear Chairman Rojas:

Enclosed please find information concerning the Town of Belmont FY2015 Tax Classification Hearing. The proposed tax rate of \$12.90 per thousand for Fiscal Year 2015 is based upon an assessed value of \$5,927,739,291.00 and a tax levy of \$76,453,683. The proposed tax rate is a decrease in the current tax rate of \$13.50 per thousand which is a result of an increase in real property values with an increase in the tax levy capacity.

The actual tax levy increase between Fiscal Year 2014 and Fiscal Year 2015 maximum allowable levy was from \$74,279,179 to \$76,557,964, and the assessed values increased from \$5,481,015,161 to \$5,927,739,291, for an increase of \$2,278,785 in the tax levy and an increase of \$446,724,130.00 in assessed values. The tax levy increase was a result of the annual 2.5% index of \$1,748,019.00 and a new growth of \$654,277.

The net debt service impact on the tax rate for: the: Chenery Middle School (refunding bond), Outdoor Athletic Facility, Town Hall Complex (refunding 2012 bond), Fire Stations (refunding 2012 bond), the Senior Center, and the Wellington School Construction, declined by \$123,511. The present total debt for the town is \$40,714,000. During FY15 the town will pay a total of \$4,234,902 in principal and interest on its debt which represents 5.5% of the levy. The resulting Excess Levy Capacity for Fiscal Year 2015 is \$90,127.15.

Respectfully,
Board of Assessors

Robert P. Reardon, CAE, Chairman
Martin B. Millane, Jr.
Charles R. Laverty, III, Esq.

c: Selectman Sami S. Baghdady
Selectman Mark A. Paolillo

Andrés T. Rojas, Chairman
 Board of Selectmen
 Town of Belmont
 Belmont, MA 02478

SUBJECT: FISCAL YEAR 2015 CLASSIFICATION HEARING

TOWN OF BELMONT - FISCAL YEAR 2015 TAX RATE			
CLASSIFICATION OF REAL AND PERSONAL PROPERTY BASED ON A TAX LEVY OF: 76,453,683.00 AT A FACTOR OF 1			
CLASS	VALUATION	SHARE	TAX RATE
RESIDENTIAL	5,593,604,600	94.3632%	\$12.90
COMMERCIAL	276,302,801	4.6612%	\$12.90
INDUSTRIAL	15,552,000	0.2624%	\$12.90
PERSONAL PROP.	42,279,890	0.7133%	\$12.90
TOTAL	5,927,739,291	100%	
TOTAL CIP	334,134,691	5.6368%	

EFFECT ON THE TAX RATE WITH MAXIMUM FACTOR WITH THE SAME LEVY				
CLASS	VALUATION	SHARE	TAX RATE	SHIFT
RESIDENTIAL	5,593,604,600	91.5448%	\$12.51	-\$0.39
CIP	334,134,691	8.4552%	\$19.35	\$6.45
TOTAL	5,927,739,291	100%		
EACH 10% SHIFT INCREASES CIP RATE BY			1.29	
AND DECREASES RESIDENTIAL RATE			-0.08	

EFFECT ON THE AVERAGE TAX BILL WITH ASSESSED VALUE OF \$ 847,928				
CLASS	VALUATION	FACTOR OF 1	FACTOR 1.5	SHIFT
RESIDENTIAL	\$847,928.00	10,938.27	10,607.58	-330.69
CIP	\$847,928.00	10,938.27	16,407.41	5,469.14

TOWN OF BELMONT				
EFFECT OF 10% RESIDENTIAL EXEMPTION				
AVERAGE ASSESSMENT		\$847,928.00		
RESIDENTIAL EXEMPTION		\$84,792.80		
ASSESSED VALUE WITHOUT EXEMPTION	TAX RATE \$12.90	ASSESSED VALUE WITH EXEMPTION	TAX RATE \$14.31	TAX BILL CHANGE
2,000,000.00	25,800.00	1,915,207.20	27,406.62	\$1,606.62
1,900,000.00	24,510.00	1,815,207.20	25,975.62	\$1,465.62
1,800,000.00	23,220.00	1,715,207.20	24,544.62	\$1,324.62
1,700,000.00	21,930.00	1,615,207.20	23,113.62	\$1,183.62
1,600,000.00	20,640.00	1,515,207.20	21,682.62	\$1,042.62
1,500,000.00	19,350.00	1,415,207.20	20,251.62	\$901.62
1,400,000.00	18,060.00	1,315,207.20	18,820.62	\$760.62
1,300,000.00	16,770.00	1,215,207.20	17,389.62	\$619.62
1,200,000.00	15,480.00	1,115,207.20	15,958.62	\$478.62
1,100,000.00	14,190.00	1,015,207.20	14,527.62	\$337.62
1,000,000.00	12,900.00	915,207.20	13,096.62	\$196.62
900,000.00	11,610.00	815,207.20	11,665.62	\$55.62
800,000.00	10,320.00	715,207.20	10,234.62	(\$85.38)
700,000.00	9,030.00	615,207.20	8,803.62	(\$226.38)
600,000.00	7,740.00	515,207.20	7,372.62	(\$367.38)
500,000.00	6,450.00	415,207.20	5,941.62	(\$508.38)
475,000.00	6,127.50	390,207.20	5,583.87	(\$543.63)
450,000.00	5,805.00	365,207.20	5,226.12	(\$578.88)
425,000.00	5,482.50	340,207.20	4,868.37	(\$614.13)
400,000.00	5,160.00	315,207.20	4,510.62	(\$649.38)
375,000.00	4,837.50	290,207.20	4,152.87	(\$684.63)
350,000.00	4,515.00	265,207.20	3,795.12	(\$719.88)
325,000.00	4,192.50	240,207.20	3,437.37	(\$755.13)
300,000.00	3,870.00	215,207.20	3,079.62	(\$790.38)
275,000.00	3,547.50	190,207.20	2,721.87	(\$825.63)
250,000.00	3,225.00	165,207.20	2,364.12	(\$860.88)
225,000.00	2,902.50	140,207.20	2,006.37	(\$896.13)
200,000.00	2,580.00	115,207.20	1,648.62	(\$931.38)
175,000.00	2,257.50	90,207.20	1,290.87	(\$966.63)

The Residential Exemption Calculations are based upon the assumption that 6500 residences would qualify as owner occupied.

TOWN OF BELMONT				
EFFECT OF 20% RESIDENTIAL EXEMPTION				
AVERAGE ASSESSMENT		\$847,928.00		
RESIDENTIAL EXEMPTION		\$169,585.60		
ASSESSED VALUE WITHOUT EXEMPTION	TAX RATE \$12.90	ASSESSED VALUE WITH EXEMPTION	TAX RATE \$16.07	TAX BILL CHANGE
2,000,000.00	25,800.00	1,830,414.40	29,414.76	\$3,614.76
1,900,000.00	24,510.00	1,730,414.40	27,807.76	\$3,297.76
1,800,000.00	23,220.00	1,630,414.40	26,200.76	\$2,980.76
1,700,000.00	21,930.00	1,530,414.40	24,593.76	\$2,663.76
1,600,000.00	20,640.00	1,430,414.40	22,986.76	\$2,346.76
1,500,000.00	19,350.00	1,330,414.40	21,379.76	\$2,029.76
1,400,000.00	18,060.00	1,230,414.40	19,772.76	\$1,712.76
1,300,000.00	16,770.00	1,130,414.40	18,165.76	\$1,395.76
1,200,000.00	15,480.00	1,030,414.40	16,558.76	\$1,078.76
1,100,000.00	14,190.00	930,414.40	14,951.76	\$761.76
1,000,000.00	12,900.00	830,414.40	13,344.76	\$444.76
900,000.00	11,610.00	730,414.40	11,737.76	\$127.76
800,000.00	10,320.00	630,414.40	10,130.76	(\$189.24)
700,000.00	9,030.00	530,414.40	8,523.76	(\$506.24)
600,000.00	7,740.00	430,414.40	6,916.76	(\$823.24)
500,000.00	6,450.00	330,414.40	5,309.76	(\$1,140.24)
475,000.00	6,127.50	305,414.40	4,908.01	(\$1,219.49)
450,000.00	5,805.00	280,414.40	4,506.26	(\$1,298.74)
425,000.00	5,482.50	255,414.40	4,104.51	(\$1,377.99)
400,000.00	5,160.00	230,414.40	3,702.76	(\$1,457.24)
375,000.00	4,837.50	205,414.40	3,301.01	(\$1,536.49)
350,000.00	4,515.00	180,414.40	2,899.26	(\$1,615.74)
325,000.00	4,192.50	155,414.40	2,497.51	(\$1,694.99)
300,000.00	3,870.00	130,414.40	2,095.76	(\$1,774.24)
275,000.00	3,547.50	105,414.40	1,694.01	(\$1,853.49)
250,000.00	3,225.00	80,414.40	1,292.26	(\$1,932.74)
225,000.00	2,902.50	55,414.40	890.51	(\$2,011.99)
200,000.00	2,580.00	30,414.40	488.76	(\$2,091.24)
175,000.00	2,257.50	5,414.40	87.01	(\$2,170.49)

The Residential Exemption Calculations are based upon the assumption that 6500 residences would qualify as owner occupied.